

Fill in this information to identify the case:

Debtor 1 Michael P Sullivan & Alejandra S SullivanDebtor 2
(Spouse, if filing)United States Bankruptcy Court for the: Northern District of IllinoisCase number 1905977

Official Form 410S1

Notice of Mortgage Payment Change

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor:
Wells Fargo Bank, N.A.

Court claim no. (if known): 13

Date of payment change:

Must be at least 21 days after date
of this notice05/01/2021

New total payment:

Principal, interest, and escrow, if any

\$ 1317.38

Last 4 digits of any number you use to
identify the debtor's account:

3 5 7 5**Part 1: Escrow Account Payment Adjustment**

1. Will there be a change in the debtor's escrow account payment?

☒ No☐ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why:

Current escrow payment: \$ _____

New escrow payment: \$ _____

Part 2: Mortgage Payment Adjustment

2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?

☐ No☒ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why:Current interest rate: 3.75000%New interest rate: 4.75000%Current principal and interest payment: \$ 900.03New principal and interest payment: \$ 962.35**Part 3: Other Payment Change**

3. Will there be a change in the debtor's mortgage payment for a reason not listed above?

☒ No☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement.

(Court approval may be required before the payment change can take effect.)

Reason for change:

Current mortgage payment: \$ _____

New mortgage payment: \$ _____

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☒ I am the creditor.
- ☐ I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

X /s/Sahm Lovan Date 03/22/2021
Signature

Print: Lovan, Sahm Vice President Loan Documentation
First Name Middle Name Last Name Title

Company Wells Fargo Bank, N.A.

Address MAC N9286-01Y
Number Street
1000 Blue Gentian Road
Address 2
Eagan MN 55121-7700
City State ZIP Code

Contact phone 800-274-7025 NoticeOfPaymentInquiries@wellsfargo.com
Email

UNITED STATES BANKRUPTCY COURT

Northern District of Illinois

Chapter 13 No. 1905977

Judge: LaShonda A Hunt

In re:

Michael P Sullivan & Alejandra S Sullivan

Debtor(s).

CERTIFICATE OF SERVICE

I hereby certify that this Notice, including all attachments, is being served on or before March 23, 2021 via filing with the US Bankruptcy Court's CM ECF system or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Main Postage Prepaid or FedEx.

Debtor:

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Michael P Sullivan & Alejandra S Sullivan
14500 Thomas Jefferson Drive

Plainfield IL 60544

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Debtor's Attorney:

By Court's CM/ECF system registered email address

Ronald D Cummings
Ronald D Cummings
22600 Deer Path Lane

Plainfield IL 60544

By Court's CM/ECF system registered email address

N/A

Trustee:

By Court's CM/ECF system registered email address

Glenn B Stearns

801 Warrenville Road Suite 650

Lisle IL 60532

/s/Sahm Lovan

Vice President Loan Documentation

Wells Fargo Bank, N.A.

Wells Fargo Home Mortgage

Return Mail Operations
P.O. Box 10368
Des Moines, IA 50306

**WELLS
FARGO**

February 23, 2021

Ronald D. Cummings
22600 Deer Path Lane
Plainfield, IL 60544

Subject: Urgent - Please forward enclosed documents to borrower(s)
Borrower(s): Lesley A. Moore and Michael P. Sullivan
Mortgage account number: [REDACTED]
Bankruptcy case number: 1905977

Dear Ronald D. Cummings:

We've enclosed a copy of important documents for the above borrower(s). These documents provide the borrower(s) with information about their mortgage assistance program. Please forward the enclosed documents to the borrower(s) as soon as possible.

Thank you for your prompt attention to this matter. If you have any questions or need additional assistance, please contact us at 1-866-234-8271. We're available Monday through Friday between the hours of 6:00 AM to 10:00 PM CT, or Saturday between the hours of 8:00 AM to 2:00 PM CT.

Sincerely,

Special Loans

Enclosure(s)



Wells Fargo Home Mortgage
Return Mail Operations
P.O. Box 10368
Des Moines, IA 50306

February 23, 2021

Lesley A. Moore
Michael P. Sullivan
14500 Thomas Jefferson Dr.
Plainfield, IL 60544

Interest Rate Adjustment Notice Reminder

PLEASE NOTE: This notice is being provided for informational purposes only. As a result of at least one bankruptcy case filing that included the below referenced account, Wells Fargo Home Mortgage is NOT attempting in any way to violate any provision of the United States Bankruptcy Code or to collect a debt (deficiency or otherwise) from any customer(s) who is impacted by an active bankruptcy case or has received a discharge, where the account was not otherwise reaffirmed or excepted from discharge. THIS IS NOT A BILL OR A REQUEST FOR PAYMENT AS TO THESE CUSTOMER(S).

Subject: Notice of interest rate increase on the modified mortgage

Mortgage account number: [REDACTED]

Bankruptcy case number: 1905977

Property Address: 14500 Thomas Jefferson Dr.
Plainfield, IL 60544

Dear Lesley A. Moore and Michael P. Sullivan:

We're writing with an important reminder about the upcoming interest rate increase that was part of the terms of the step-rate mortgage modification agreement. The following information explains the changes you can expect.

Understanding how the interest rate will change

When the mortgage was modified, you received a step-rate modification. As stated in the modification agreement, at the end of the initial fixed-rate term, the interest rate will increase each year until it reaches the interest rate cap. Here's how the step-rate modification works:

- The interest rate started off lower than the then-current market rate and remains at that same interest rate for 3 years.
- At the end of 3 years, the interest rate will increase according to the schedule in the modification agreement, which is a maximum increase of 1% every year, until the interest rate reaches the interest rate cap on April 1, 2023. The interest rate cap equals the market rate of interest charged by mortgage lenders on the day the final mortgage modification agreement was prepared. When the interest rate reaches the interest rate cap, it will remain fixed for the remainder of the loan modification term, per the modification agreement.

Information on the new interest rate and payment

Please review the information below that includes the details of the upcoming step-rate adjustment under the terms of the mortgage modification.

	Current	New	Effective Date
Interest Rate	3.75%	4.75%	4/1/2021
Principal	\$511.67	\$474.49	
Interest	\$388.36	\$487.86	
Escrow	\$355.03	\$355.03	
Total Payment	\$1,255.06	\$1,317.38	5/1/2021

Important information about the new payment

- The new monthly payment is effective on May 1, 2021 based on the new interest rate which becomes effective April 1, 2021. This payment is based on a predetermined calculation that was included in the current mortgage modification. The allocation between principal and interest amounts may

adjust based on the outstanding principal balance and the terms of the mortgage modification.

- The monthly payment includes an escrow amount that will be used to pay the property taxes, hazard insurance, and other escrowed expenses. The new total monthly mortgage payment may be subject to further change if the escrow amount needed to cover taxes and insurance is adjusted.
- Please review the chart below for a detailed breakout of the scheduled increases, showing the payment schedule with the dates, interest rates, and monthly payment amount changes. Keep this schedule handy so you can prepare for the planned increases.

Current Modified Mortgage Table

Interest Rate	Interest Rate Change Date	Adjusted Monthly Payment			Payment Begins On	Number of Monthly Payments
		Monthly Payment Amount*	Estimated Monthly Escrow Payment Amount**	Estimated Total Monthly Payment*		
4.75%	4/1/2021	\$962.35	\$355.03 May Adjust Periodically	\$1,317.38 May Adjust Periodically	5/1/2021	12
5.75%	4/1/2022	\$1,023.24	May Adjust Periodically	May Adjust Periodically	5/1/2022	12
6.75%	4/1/2023	\$1,082.32	May Adjust Periodically	May Adjust Periodically	5/1/2023	155
Non-Interest Bearing		\$9,346.82 Deferred Principal "Balloon"			3/1/2036 (1)	1

(1) At the time of the modification, a portion of the balance was deferred to the end of the loan. The deferred principal amount will be due by the earliest of; (1) the date you sell or transfer an interest in the property, (2) the date you pay the entire Interest Bearing Principal balance to zero, or (3) the maturity date.

Note: This table assumes that all payments are made on time and in accordance with the terms of the mortgage modification. If you are an automatic mortgage payment customer, the new payment amount will be deducted from your account in the month the change becomes effective.

Additional resources

- If you would like help with household budgeting, HUD-approved housing counseling agencies can provide assistance at no charge and can be located through: **HUD.gov**
- For assistance through the Making Home Affordable program, contact the Homeowner's HOPE Hotline at 1-888-995-HOPE, and specify you'd like Making Home Affordable (MHA) help.

We're here to help you

If you have questions or concerns about your new monthly payment or the upcoming changes to your step-rate mortgage modification, please call one of our customer service representatives at 1-866-234-8271. We're available Monday through Friday between the hours of 6:00 AM to 10:00 PM CT, or Saturday between the hours of 8:00 AM to 2:00 PM CT.

Sincerely,

Bethanne R. Ross

Bethanne R. Ross
Loan Administration Manager
Wells Fargo Home Mortgage